

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 563 - SB 472

February 12, 2021

SUMMARY OF BILL: Increases the minimum bondsman's capacity from 10 times to 20 times that of cash or items readily converted to cash pledged for collateral.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 40-11-302(e)(1), a professional bondsman's capacity, in those judicial districts where a professional bondsman uses collateral pledged cash or an item readily converted to cash with the court to underwrite bonds written by the professional bondsman, must be at least 10 times the amount of collateral pledged.
- Increasing the bondsman's capacity to at least 20 times that pledged will not significantly impact incarceration or courts; therefore, this legislation will not significantly increase state or local expenditures.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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